

Message Text

CONFIDENTIAL

PAGE 01 ABU DH 01412 061037Z

21

ACTION NEA-07

INFO OCT-01 SS-14 ISO-00 L-01 H-02 INR-05 PM-03 PRS-01

SP-02 NSC-05 NSCE-00 CIAE-00 DODE-00 OMB-01 OES-02

EB-03 SAM-01 /048 W

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R 060937Z JUL 75

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 3116

C O N F I D E N T I A L ABU DHABI 1412

LIMDIS/NOFORN

E.O. 11652: XGDS1 - IMPOSSIBLE TO DETERMINE DATE

TAGS: ENRG, TC

SUBJECT: NEW DUBAI PETROLEUM COMPANY AGREEMENT

1. NEGOTIATIONS BETWEEN SHAIKH RASHID AND DUBAI PETROLEUM COMPANY FOR NEW AGREEMENT TO SETTLE ALL OLD CLAIMS AND ESTABLISH TERMS FOR FUTURE PRODUCTION ARE CLOSE TO BEING SUCCESSFULLY CONCLUDED. MAIN ELEMENTS OF AGREEMENT ARE (1) NO PARTICIPATION BY RASHID; (2) OWNERS AGREE TO GIVE RASHID FINANCIAL EQUIVALENT OF BEST OPEC TERMS ELSEWHERE; (3) HIGHLY ACCELERATED DEPRECIATION SCHEDULE FOR RECENT PAST AND FUTURE DEVELOPMENT COSTS ENABLING OWNERS TO PUT UP 100 PERCENT OF FUTURE CAPITAL NEEDS THEMSELVES; (4) NEW TERMS ARE EXPECTED TO GIVE RASHID BETWEEN \$8.00-\$9.00/BBL ON BASIS PRESENT POSTED PRICE AND DEVELOPMENT PROGRAM.

2. TWO SIDES EXPECT TO SIGN AGREEMENT SHORTLY. WE ARE ENJOINED BY RASHID TO KEEP FACT OF AGREEMENT AND ITS TERMS IN SECRECY (HE IS PARTICULARLY ANXIOUS THAT IT NOT GET PREMATURELY TO FEDERAL GOVERNMENT AUTHORITIES HERE) UNTIL IT IS SIGNED AND IN THE BAG.
STERNER

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, PETROLEUM PRODUCTION, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 JUL 1975
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ABUDH01412
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: X1
Errors: N/A
Film Number: D750233-0315
From: ABU DHABI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750782/aaaacuzk.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: LIMDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: LIMDIS
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 20 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 AUG 2003 by BoyleJA>; APPROVED <08 DEC 2003 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW DUBAI PETROLEUM COMPANY AGREEMENT
TAGS: ENRG, TC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006